

STATE OF COLORADO

DEBT NET

GENERAL SUPPORT SERVICES

• Central Collections Services •

DIVISION OF CENTRAL SERVICES

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ASK A LAWYER?? Why, sure. You can e-mail me questions you have regarding any and all bankruptcies. All inquiries will be forwarded to our attorneys and their answers will be sent to you directly. Matters of general interest will be posted in future issues of *DebtNet*.

Remember, the only stupid question is an unasked question.



BAD, BAD CHECKS...The State of Colorado hates bad checks ☹️. A bad check is one where there were insufficient funds or the account was closed prior to the payment of the check. In the state's eyes, this constitutes fraud. Checks that have had a "Stop Payment" status are not collectable as they reflect an unresolved issue between the payor and the payee. You can send those bad checks to us *IMMEDIATELY!* (Don't forget to submit the original check!)



ABOUT PERCENTAGE RATES...Our computer system (CUBS) calculates the percent rate you tell us to accrue, as an *ANNUAL PERCENTAGE RATE*. The computer will calculate any payoff date you give us, totaling the assigned and accruing interest to that date. If our interest rates don't match your calculations, remember, we charge interest on everything except the assigned interest. That is generally why our figures are higher than yours, but still accurate.